

Message Text

LIMITED OFFICIAL USE

PAGE 01 BRUSSE 05167 111804Z

63

ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10

L-03 NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SPC-03 SS-15

USIA-15 ACDA-19 IO-13 AID-20 COME-00 EB-11 FRB-02

TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01

STR-08 CEA-02 AF-10 ARA-16 NEA-10 AGR-20 DRC-01 /269 W

----- 062858

R 111741Z SEP 73

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 8634

AMEMBASSY TOKYO

INFO AMEMBASSY BONN

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

USMISSION EC BRUSSELS

USMISSION OECD PARIS

LIMITED OFFICIAL USE BRUSSELS 5167

E.O. 11652: N/A

TAGS: EFIN, BE

SUBJECT: BELGIAN POSITION ON MONETARY REFORM

REF: A) STATE 159015; B) BRUSSELS 4716; C) BRUSSELS A-90

1. MINISTER OF FINANCE DE CLERCQ TOOK OCCASION OF OPENING OF
GHENT FAIR ON SEPTEMBER 8, 1973, TO GO OVER BELGIAN POSITION
ON INTERNATIONAL MONETARY REFORM, WHICH IS BROADLY UNCHANGED
FROM THAT REPORTED IN A-90. IT TAKES NOTE, HOWEVER, OF SOME
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 BRUSSE 05167 111804Z

DEVELOPMENTS SINCE THEN (APRIL 73), SUCH AS RAPPROCHEMENT OF U.S.

AND EUROPEAN POSITIONS ON ADJUSTMENT INDICATOR AND ADJUSTMENT RESPONSIBILITIES OF SURPLUS COUNTRIES.

2. GOB POSITION HAS BECOME MORE SPECIFIC ON SOME TECHNICAL POINTS. DE CLERCQ STATED THAT GOB FAVORS "STRONG" SDR, VALUE OF WHICH WOULD BE LINKED TO THAT OF A OR SEVERAL HARD CURRENCIES, SO THAT INTEREST RATE COULD BE COMPARATIVELY LOW. ON GOLD, DE CLERCQ SAID THAT ITS ROLE SHOULD BE GRADUALLY REDUCED. GOB FAVORS PERMITTING CENTRAL BANKS TO SELL GOLD ON MARKET. AMOUNT OF MONETARY GOLD WOULD THUS GRADUALLY BE REDUCED. ON SDR-AID LINK, DE CLERCQ PUT BELGIUM IN CAMP OF THOSE FAVORING ALLOCATION OF SDR'S IN INTERNATIONAL DEVELOPMENT ORGANIZATIONS RATHER THAN DIRECTLY TO LDC'S (DE CLERCQ NAMED FRANCE AS ONLY INDUSTRIAL COUNTRY FAVORING DIRECT ALLOCATION).

3. DE CLERCQ'S CHIEF ADVISOR ON MONETARY AFFAIRS, VAN VPERSELE, DESCRIBED TO US PARIS C-20 DEPUTIES' MEETING AS "STEP BACKWARD" FROM CONSTRUCTIVE ATMOSPHERE OF JULY C-20 MINISTERIAL MEETINGS. HE SAID DE CLERCQ HAD BEEN ESPECIALLY DISAPPOINTED TO LEARN OF LACK OF PROGRESS ON RESERVE CURRENCY CONVERTIBILITY, WHICH HE SEES AS ONE MAJOR PROBLEM FOR NAIROBI.
STRAUSZ-HUPE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CURRENCY STABILITY, CURRENCY CONTROLS, MONETARY GOLD, FOREIGN POLICY POSITION
Control Number: n/a
Copy: SINGLE
Draft Date: 11 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BRUSSE05167
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730944/aaaabfwx.tel
Line Count: 83
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: A) STATE 159015; B) BRUSSELS 4716; C,) BRUSSELS A-90
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29-Aug-2001 by elyme>; APPROVED <02-Nov-2001 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BELGIAN POSITION ON MONETARY REFORM
TAGS: EFIN, BE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005